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Innovent

信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

INSIDE INFORMATION ANNOUNCEMENT – UPDATE ON THE COMPANY’S PRODUCT REVENUE IN THE SECOND QUARTER OF 2022

This announcement is made by Innovent Biologics, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

As at the end of the second quarter of 2022, the Company’s commercial portfolio consisted of seven approved products, including: TYVYT[®] (sintilimab injection), BYVASDA[®] (bevacizumab biosimilar injection), SULINNO[®] (adalimumab biosimilar injection), HALPRYZA[®] (rituximab biosimilar injection), PEMAZYRE[®] (pemigatinib), NAILIKE (Olverematinib) and Cyramza[®] (ramucirumab).

During the second quarter of 2022, the Company has generated product revenue of over RMB1,000 million, mainly attributable to the expansion of commercial portfolio and ramp-up of commercial products. However, market demands and product sales in certain metropolitan cities have been partially restricted by the COVID-19 outbreaks and governments’ control measure in the second quarter, resulting in further impact on products’ growth rates. In addition to the three first-line indications successfully included in the updated National Reimbursement Drug List, TYVYT[®] (sintilimab injection) received additional new drug approvals for first-line esophageal cancer and first-line gastric cancer in June 2022, further strengthening its leading position in the China PD-1 market. Meanwhile, the other commercial product sales have grown significantly year-over-year with continuously increasing revenue contribution, supported by enhanced market coverage and access. The continuous expansion and ramp-up of commercial portfolio with increasing synergistic value has laid a solid foundation of the continuous growth of overall commercial portfolio.

The Company has established and continued to optimize our fully-fledged commercial platform consisting of professional sales and marketing team of nearly 3,000 people covering hospital and pharmacy channels across the nation. They are responsible for driving product portfolio to market and conducting academic promotion, broaden commercialization channels across the nation, and ensuring the product value of the innovative pipeline.

The Company will continue to give full play to the strong market potential of its commercial portfolio and its commercialization capability as a high-quality manufacturer. The Company has built a robust pipeline of 32 valuable assets in the fields of cancer, metabolic, autoimmune diseases and other major therapeutic areas, with 7 products officially approved for marketing in China, 3 assets under New Drug Application review by National Medical Products Administration, 3 assets in Phase 3 or pivotal clinical trials, and additional 19 molecules in clinical trials. The Company believes the robust pipeline with great market potential will support the sustainable growth of the Company under the committed strategy of global innovation.

The financial information set out in this announcement was prepared based on internal management records of the Group which have not been audited or reviewed by external auditors, and as such the data is for investors' information only. Such data may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company (including but not limited to those published on an annual or semi-annual basis), due to various uncertainties during the process of collection and collating of such data. This announcement does not constitute, nor should it be construed as, an offer or solicitation for the purchase or sale of any securities or financial instruments of the Group.

By Order of the Board
Innovent Biologics, Inc.
Dr. De-Chao Michael Yu
Chairman and Executive Director

Hong Kong, China, 4 August 2022

As at the date of this announcement, the Board comprises Dr. De-Chao Michael Yu as Chairman and Executive Director and Mr. Ronald Hao Xi Ede as Executive Director, and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu, Dr. Kaixian Chen and Mr. Gary Zieziula as Independent Non-executive Directors.